

MIRA INFORM REPORT

Report No. :	521716
Report Date :	26.07.2018

IDENTIFICATION DETAILS

Name :	BRIGHT STAR LIGHTING (PTY) LTD
Registered Office :	11 Fourth Street, Montague Gardens South Africa 7441
Country :	South Africa
Date of Incorporation :	03.03.1995
Com. Reg. No.:	2015/189519/07
Legal Form :	Private Company
Line of Business :	The subject is involved in the wholesale, importing and distribution of lighting and related equipment and consumables, such as: bathroom fittings, bulbs, chandeliers, downlights, led linear lighting and outdoor lighting
No. of Employees :	75

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
South Africa	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

SOUTH AFRICA - ECONOMIC OVERVIEW

South Africa is a middle-income emerging market with an abundant supply of natural resources; well-developed financial, legal, communications, energy, and transport sectors; and a stock exchange that is Africa's largest and among the top 20 in the world.

Economic growth has decelerated in recent years, slowing to an estimated 0.7% in 2017. Unemployment, poverty, and inequality - among the highest in the world - remain a challenge. Official unemployment is roughly 27% of the workforce, and runs significantly higher among black youth. Even though the country's modern infrastructure supports a relatively efficient distribution of goods to major urban centers throughout the region, unstable electricity supplies retard growth. Eskom, the state-run power company, is building three new power stations and is installing new power demand management programs to improve power grid reliability but has been plagued with accusations of mismanagement and corruption and faces an increasingly high debt burden.

South Africa's economic policy has focused on controlling inflation while empowering a broader economic base; however, the country faces structural constraints that also limit economic growth, such as skills shortages, declining global competitiveness, and frequent work stoppages due to strike action. The government faces growing pressure from urban constituencies to improve the delivery of basic services to low-income areas, to increase job growth, and to provide university level-education at affordable prices. Political infighting among South Africa's ruling party and the volatility of the rand risks economic growth. International investors are concerned about the country's long-term economic stability; in late 2016, most major international credit ratings agencies downgraded South Africa's international debt to junk bond status.

Source : CIA

EXECUTIVE SUMMARY

The subject is very well established. No judgments recorded against the subject. Accounts are paid on due date. The lack of financial information should be borne in mind. The subject has an excellent reputation. The subject is considered equal to its normal business engagements

COMPANY INFORMATION

OVERVIEW

History Bright Star Lighting (Pty) Ltd was registered in March 1995 as a close corporation (Registration Certificate Number: 1995/008788/23), and commenced operations immediately. The subject converted to a private entity in June 2015.

STATUTORY INFORMATION

Registered Name	BRIGHT STAR LIGHTING (PTY) LTD
Registration Number	2015/189519/07
Type Of Company	Private Company
Registered Date	02/06/2015
Date Commenced Trading	03/03/1995
Commercial Status	In Business
Financial Year End	February

CONTACT DETAILS

Contact Number	+27 21 551 7035
Fax Number	+27 21 551 7039
Website	www.brightstarlighting.co.za
Social Media Presence	Facebook; LinkedIn
Registered Physical Address	11 Fourth Street Montague Gardens South Africa 7441
Trading Physical Address	11; 4Th Street Montague Gardens Cape Town Western Cape South Africa 7441
Postal Address	P O Box 339 Milnerton Cape Town Western Cape South Africa 7435

TAX INFORMATION

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Income Tax Number 9060937035

VAT INFORMATION

VAT Status The subject is registered for VAT (VAT number/s made available)

VAT Number 4510148135
Status Active
Registered Name BRIGHT STAR LIGHTING (PTY) LTD

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Contact Name	Contact Number
Auditor	Horwath Zeller Karro		

OWNERSHIP STRUCTURE

SHAREHOLDING INFORMATION

CURRENT

Shareholder/Member Name	Share/Interest	Type	Comment
Ivan Miller	50%	Shareholder	
Allyson Kim Miller	50%	Shareholder	

PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Allyson Kim Miller	6404110052089	Director	Active	02/06/2015	1	0	0	0
Ivan Miller	6212065159084	Director	Active	02/06/2015	4	0	0	0

ACTIVE BUSINESS INTERESTS: Allyson Kim Miller

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Bright Star Lighting	1995/008788/23	Conversion CO/CC or CC/CO	Active	Member	0

ACTIVE BUSINESS INTERESTS: Ivan Miller

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Propalux 35	1997/005859/07	In Business	Active	Company Secretary	0
Bs Lighting	2016/138624/07	AR Deregistration Process	Active	Director	0
Propalux 35	1997/005859/07	In Business	Active	Director	0
Bright Star Lighting	1995/008788/23	Conversion CO/CC or CC/CO	Active	Member	0

Management

No principals found for this principal type.

Officer

No principals found for this principal type.

Other

No principals found for this principal type.

BANK ACCOUNT INFORMATION

BANK ACCOUNTS

Account Reference Number	Account Holder	Account Number	Bank Name	Branch Name	Branch Code	Verification Method
ABB173253	BRIGHT STAR LIGHTING (PTY) LTD	50070058349	First National Bank (South Africa)	Longstreet	250655	AVS

OPERATIONAL ACTIVITIES

Operational Activities Status

The following information was provided

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Industry Wholesale
Major Industry SIC Code 46499 - Wholesale of lighting equipment
NACE Code 46,47 - Wholesale of furniture, carpets and lighting equipment

MAJOR OPERATION

Major Business Activities The subject is involved in the wholesale, importing and distribution of lighting and related equipment and consumables, such as: bathroom fittings, bulbs, chandeliers, downlights, led linear lighting and outdoor lighting etc.

Foreign Trade Activities International
Agencies Held Subject holds no agencies.
Franchises Held The subject holds no franchises.
Major Suppliers

- Vans Office Supplies
- Wesbank Transport
- T D Shipping

Major Customers Retailers Of Lighting Equipment
Major Brands Subject has brands, but declined information.
Major Contracts Subject does not operate on a contract basis.

IMPORT ACTIVITIES

Subject imports.

Imports From China **To the value of**

EXPORT ACTIVITIES

Subject exports

Exports To **To the value of**

- Namibia
- Zimbabwe
- Botswana

OPERATIONAL FOOTPRINT

Operational Footprint Status

The following information was provided

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BRANCH & PREMISES INFORMATION

Location	Description/Type	Size (m ²)	# of Staff	Rented or Owned	Lease Expiry Date
Montague Gardens	• Office • Warehouse			Owned	N/A
Johannesburg	• Warehouse • Office			Owned	N/A

EMPLOYEES

Permanent Employees 75

COMPANY FLEET

Total Vehicles	10	
The fleet is made up of:		
Cars / SUV's	4	Owned
Trucks	6	Owned

FINANCING TERMS

FINANCING TERMS

Sales Terms	<ul style="list-style-type: none"> • COD • 7 Days • 30 Days • 14 Days
Overdraft Facility	The Subject does not have an overdraft facility
Sureties	The Principals have not signed sureties.
Debtors Ceded	Debtors have not been ceded.
Debtors Factored	Debtors have not been factored.
Bonds	The Subject has no bonds.

FINANCIAL FIGURES

GENERAL COMMENTS

General Comments Financial figures not made available

TRADE REFERENCES

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Trade Reference	Date	Trade Score	Terms Given (Taken) in days	Monthly Limit Given (Taken)	Account Opened	Payment Trend (prev. 3 years)	Account Insured	Notes
TR18072517 7	25/07/2018	Positive	30 Days (30 Days)	Open Account (15,000) (ZAR)	2008	100%	No	This is an excellent account. Monthly purchases may extend to a maximum of ZAR30,000.
TR18072517 3	25/07/2018	Positive	7 Days (7 Days)	Open Account (1,500,000) (ZAR)	1998	100%	No	This is an excellent account. Figures provided are for a 30 day period.
TR18072517 2	25/07/2018	Positive	30 Days (30 Days)	Open Account (10,000) (ZAR)	1998	100%	No	This is an excellent account.

TRADE REFERENCE ANALYTICS

Number of valid Trade 3

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References

Overall Trade Score	100%
Average Usage of Terms	100%
Average Monthly Purchase	508,333 ZAR
Average Usage of Credit Limit	0%

COURT NOTICES

No judgments on file in the name of the subject
No liquidation applications on file in the name of the subject

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
ZAR	1	INR 5.23

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	SYL

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)